

Introduced by Senator Soto

February 24, 2006

An act to amend Section 21623 of the Government Code, relating to public employees' retirement.

LEGISLATIVE COUNSEL'S DIGEST

SB 1729, as introduced, Soto. Public employees' retirement: death benefits.

The Public Employees' Retirement Law prescribes postretirement death benefits with respect to state and school members in the amount of \$2,000, with respect to specified local members in the amount of \$600, or with respect to school members and specified local members, under certain conditions, in the amount of \$3,000, \$4,000, or \$5,000.

This bill would make technical, nonsubstantive changes to these provisions.

Vote: majority. Appropriation: no. Fiscal committee: no.
State-mandated local program: no.

The people of the State of California do enact as follows:

- 1 SECTION 1. Section 21623 of the Government Code is
2 amended to read:
3 21623. (a) In lieu of benefits provided by Section 21620 or
4 21622, upon the death of ~~any~~ a retired state or school member,
5 after retirement and while receiving a retirement allowance from
6 this system, there shall be paid to the beneficiary whom he or she
7 shall nominate by written designation duly executed and filed
8 with the board, the sum of two thousand dollars (\$2,000), to be
9 provided from contributions by the employer.

1 (b) For the purposes of this section, all contributions,
2 liabilities, actuarial interest rates, and other valuation factors
3 shall be determined on the basis of actuarial assumptions and
4 methods that, in the aggregate, are reasonable and that, in
5 combination, offer the actuary's best estimate of anticipated
6 experience under this system.

7 (c) The additional employer contributions required under this
8 section shall be computed as a level percentage of member
9 compensation.

10 (d) This section shall apply to a school employer and a retired
11 school member whose death after retirement occurs on or after
12 January 1, 2001. This section shall not apply to ~~any~~ a contracting
13 agency or local member, except those contracting agencies that
14 are school employers and those school districts or community
15 college districts as defined in subdivision (i) of Section 20057.